This job aid provides information for using FPMT to renew a master lease contract with associated receivable lease for other assets.

Overview

Step	Action	Additional Information
1	Add new master lease contract	Use the search option to find the other asset so that you can add the new master lease contract.
2	Add lease payment	Use the lease contract menu to add lease payment information for new master lease contract.
3	Add lease option	Use the lease contract menu to add lease option information if needed for new master lease contract.
4	Add new receivable lease contract	Use the other asset menu to add the new receivable lease contract.
5	Add receivable lease payment	Use the receivable lease contract menu to add lease payment information.
6	Add receivable lease option	Use the receivable lease contract menu to add lease option information if applicable.
7	Link new receivable lease contract to new master lease contract	Use the lease contract menu to link new receivable lease contract to new master lease contract.
8	Inactivate expired receivable lease contract	Use the receivable lease contract menu to update expired lease status information.
9	Inactivate expired master lease contract	Use the lease contract menu to update lease status information for expired master lease contract.

Master leases with associated receivable leases are renewed in FPMT on or after the new lease start date.

✓ You will need a copy of the new master lease contract and a copy of the receivable lease contract so that you can provide required information.
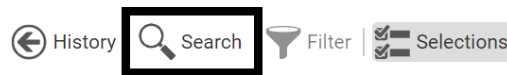
Add New Lease Contract

Use the search option to find the other asset so that you can add the new master lease contract.

1. **Select:** Open.

Data Explorer
Begin here to search, analyze, and drill down into your data

Open

2. **Select:** Search.

History | Search | Filter | Selections
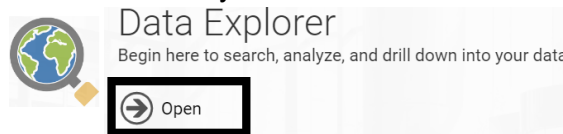
3. **Select:** Filter by.
4. **Select:** Agencies.
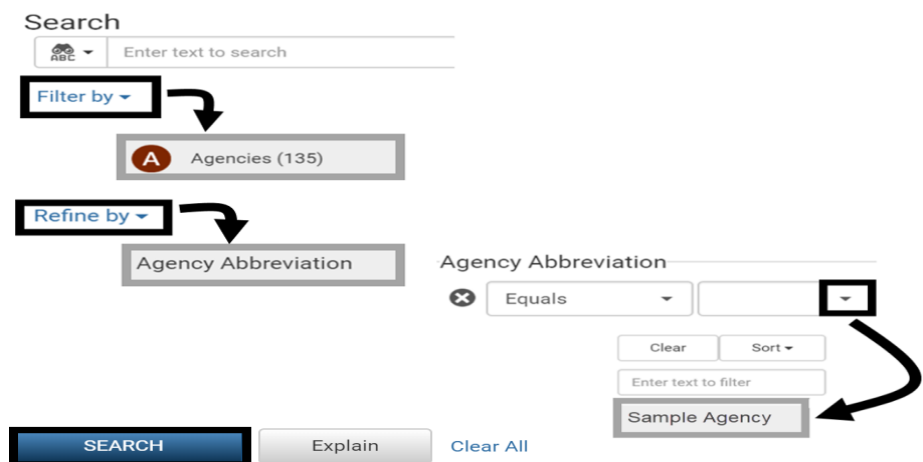5. **Select:** Refine by.
6. **Select:** Agency abbreviation.

➔ FPMT will display additional options depending on your search criteria.
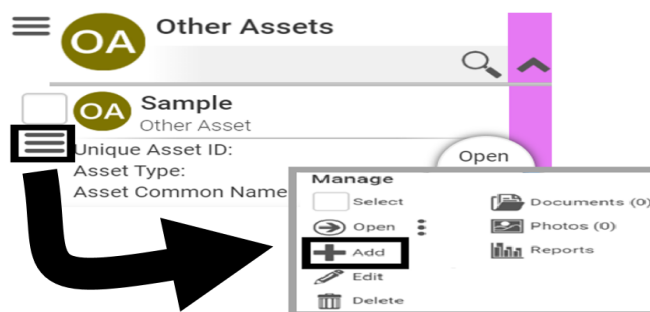
7. **Select:** Your agency.
8. **Select:** Search.
9. **Select:** Open.

In this example, we use search tools to filter by agency and refine by agency abbreviation. You can also use other search and filter options to find the other asset.

Search

Enter text to search

Filter by ▾

A Agencies (135)

Refine by ▾

Agency Abbreviation

Agency Abbreviation

Equals

Clear | Sort ▾

Enter text to filter

Sample Agency

SEARCH | Explain | Clear All

Agencies

A

A Sample Agency
Agency
Agency Number (3 Digit):
Agency Number (4 Digit):
Agency Abbreviation:

Open

10. **Select:** Menu.
11. **Select:** Add.

Other Assets

OA

OA Sample
Other Asset
Unique Asset ID:
Asset Type:
Asset Common Name

Open

Manage
Select | Documents (0)
Open | Photos (0)
Add | Reports
Edit
Delete

12. **Select:** Other asset lease contract.

OAL Other Asset Lease Contract

13. **Select:** Create a new other asset lease contract.

OAL Other Asset Lease Contract

Create a new Other Asset Lease Contract
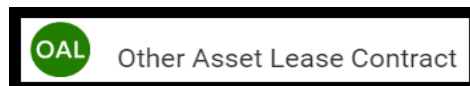
Link to an existing Other Asset Lease Contract

14. Input: Name.
➔ Use lease number for the name.
➔ Contract properties includes several optional fields. For example, description is optional.

☑ Advanced Mode

↰ 🗑 Other Asset Lease Contract Properties ⌃

Name

Description

15. Input: Lease number.
➔ Use a unique lease number.
16. Input: Lessor.
➔ Use lessor name as stated on lease agreement.

Lease Number

Lessor ⍰

17. Select: Lease type.

Lease Type

18. Input: Lease executed date.
➔ Use date the last party signed the lease agreement.
19. Input: Lease start date.
20. Input: Lease end date.

Lease Executed Date ⍰

Lease Start Date

Lease End Date

21. Select: Variable payments.
➔ Does lease include variable payments based on future performance of lessee or on usage of the asset? If yes, provide description (basis, terms, conditions).

Variable Payments

Description of Variable Payments

22. Input: Initial direct costs.
➔ These are ancillary charges necessary to place the leased asset into service.

Initial Direct Costs ⍰

23. Input: Asset useful life.
➔ Provide useful life of the asset being leased (in years).

Asset Useful Life ⍰

24. Input: Interest rate if known.

➔ Use interest rate if stated in lease contract or incremental borrowing rate for college or university.

Interest Rate if Known ?

➔ If you leave this field blank, the state's incremental borrowing rate will be used for the interest rate.

25. Select: Manually record accounting entries.

➔ Will accounting entries be recorded manually in AFRS?

✓ If yes, FPMT will not send any transactions to AFRS for this contract.

✓ If no, select master index if total lease payments are over threshold and provide information for accounting reference.

Manually Record Accounting Entries ?

Master Index ?

Master Index Title ?

Accounting Reference ?

26. Select: Vendor number.

➔ Vendor number is required if you selected 'no' for manually recording accounting entries.

➔ Vendor name and address will be updated nightly in FPMT from the statewide vendor table.

Vendor Number ?

Vendor Number Suffix ?
Vendor Name ?
Vendor Address 1 ?
Vendor Address 2 ?
Vendor Address 3 ?
Vendor City ?
Vendor State ?

27. Select: Lease contract status.

Lease Contract Status

Active - This lease contract is active.

Lease Contract Inactive Reason

Comment

28. Select: Save and close.

➔ FPMT will add the contract information.

↩ 🗑 Other Asset To Other Asset Lease Contract Link Properties ⌄
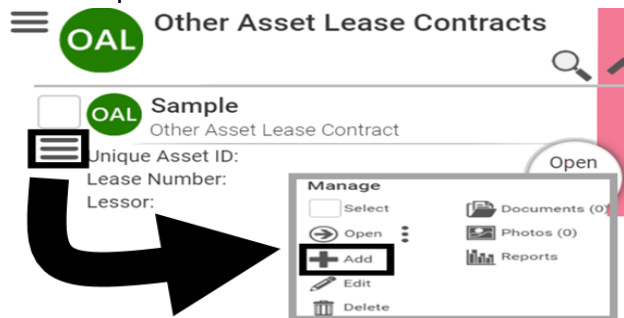
↩ Other Asset Properties ⌄

SAVE AND CLOSE   Cancel

Add Lease Payment

Use the other asset lease contract menu to provide payment information for the new lease.

✓ If the lease contract has more than one lease payment, add each payment separately. All payments can have an active status (FPMT reports will pull data based on the run date of the report).

1. **Select:** Menu.
2. **Select:** Add.

3. **Select:** Lease payment.

4. **Select:** Create a new lease payment.

5. **Input:** Name.
➔ Use payment type - payment series number (payment type dash payment series number).
➔ Description is optional.

6. **Input:** Payment series number.
➔ Use sequential numbers for payment series (1, 2, 3, etc.).
7. **Select:** Payment frequency.
8. **Select:** Payment type.
9. **Input:** Payment amount.

10. **Input:** Index rate.
➔ Use the index or rate in effect at lease commencement.

11. **Input:** Payment start date.
12. **Input:** Payment end date.

13. Select: Date payment initiated.

➜ Use day payment will be recorded in AFRS if transactions are being sent to AFRS.

Day Payment Initiated ?

14. Select: Lease payment status.

➜ Status should be active when adding new lease payment.

15. Select: Hold payments.

➜ Comments are optional.

Lease Payment Status

Active

Hold Payments

No

Comment

16. Select: Save and close.

➜ FPMT will add the payment information.

↩ 🗑 Other Asset Lease Contract To Lease Payment Link Properties ⌄

↩ Other Asset Lease Contract Properties ⌄
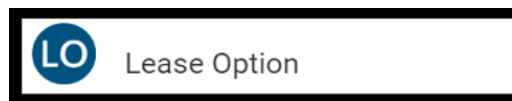
SAVE AND CLOSE   Cancel

Add Lease Option

Use the other asset lease contract menu to provide lease option information for the new lease if applicable.

1. **Select:** Menu.
2. **Select:** Add.

3. **Select:** Lease option.

4. **Select:** Create a new lease option.

5. **Input:** Name.
   ➔ Use option type - option number (option type dash option number).
   ➔ Description is optional.
   ➔ FPMT will assign a lease number.

6. **Input:** Option number.
   ➔ Use option number in the order it appears in the lease contract (1, 2, 3, etc.).
7. **Select:** Option type.
8. **Input:** Option description.
   ➔ Option date is optional.

9. **Select:** Lease option status.

➔ Status should be active when adding new lease option.

10. **Select:** Reasonably certain option will be exercised.

➔ This will determine if the payment is included in lease liability and lease asset calculations.

✓ If yes, and option type is purchase, the exercise price of the purchase option will be required.

➔ Comments are optional.

Lease Option Status

Active

Reasonably Certain Option Will Be Exercised ⓘ

Exercise Price ⓘ

Comment

11. **Select:** Save and close.

➔ FPMT will add the option information.

↩ 🗑 Other Asset Lease Contract To Lease Option Link Properties ⌄
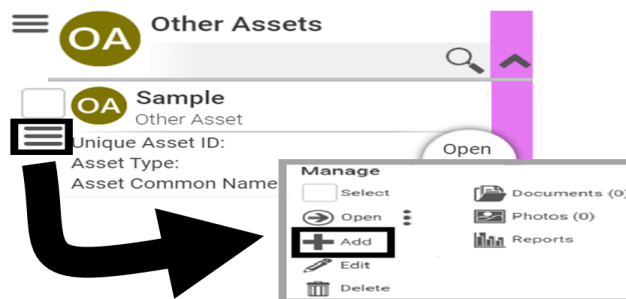
↩ Other Asset Lease Contract Properties ⌄

SAVE AND CLOSE   Cancel

Add New Receivable Lease Contract

Use the other asset menu to add the new receivable lease contract.

1. **Select:** Menu.
2. **Select:** Add.

≡ **OA** Other Assets

🔍 ⌃

☐ **OA** Sample
Other Asset
Unique Asset ID:
Asset Type:
Asset Common Name

Open

Manage
☐ Select   🗐 Documents (0)
➔ Open ⋮   🖼 Photos (0)
➕ Add   📊 Reports
✎ Edit
🗑 Delete

3. **Select:** Other asset receivable contract.

OAR Other Asset Receivable Contract

4. **Select:** Create a new other asset receivable contract.

OAR Other Asset Receivable Contract

Create a new Other Asset Receivable Contract

Link to an existing Other Asset Receivable Contract

5. **Input:** Name.

➔ Use receivable lease number for the name.

➔ Receivable lease contract properties includes several optional fields. For example, description is optional.

✔ Advanced Mode

↩ 🗑 Other Asset Receivable Contract Properties ⌃

Name

Description

6. Input: Receivable contract number.

➔ Use a unique receivable contract number.

Receivable Contract Number

7. Select: Lessor.

➔ Use lessor name as stated on lease agreement.

8. Select: Lessee.

Lessor (Agency Name) ?

Lessee

Lessee - Other

9. Select: Receivable contract type.

Receivable Contract Type

10. Input: Receivable contract executed date.

➔ Use date the last party signed the lease agreement.

11. Input: Receivable contract start date.

12. Input: Receivable contract end date.

Receivable Contract Executed Date ?

Receivable Contract Start Date ?

Receivable Contract End Date ?

13. Select: Debt issued.

➔ Has debt been issued that is secured by the payments from this lease?

14. Input: Prepayments.

➔ Payments received from the lessee at or before lease commencement that relate to a future period, such as deposit for final month's rent.

Debt Issued ?

No

Prepayments ?

15. Select: Variable payments.

➔ Does lease include variable payments based on future performance of lessee or on usage of the asset? If yes, provide description (basis, terms, conditions).

Variable Payments ?

Description of Variable Payments ?

16. Input: Interest rate.
➔ Use interest rate stated in the contract or the implied interest rate.

Interest Rate

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17. Select: Manually record accounting entries.
➔ Will accounting entries be recorded manually in AFRS?
✓ If yes, FPMT will not send any transactions to AFRS for this contract.
✓ If no, select master index if total lease payments are over threshold and provide information for accounting reference.

Manually Record Accounting Entries (?)

Master Index (?)

Master Index Title (?)

Accounting Reference (?)

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18. Select: Receivable contract status.
➔ Status should be active when adding new receivable contract.

Receivable Contract Status

Active - Lease is active and connected to the property. ▼

Receivable Contract Inactive Reason

Comment

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19. Select: Save and close.
➔ FPMT will add the contract information.

↶ 🗑 Other Asset To Other Asset Receivable Contract Link Properties ⌄

↶ Other Asset Properties ⌄

SAVE AND CLOSE   Cancel

Add Receivable Lease Payment

Use the receivable lease contract menu to add lease payment information.

✓ If the receivable lease contract has more than one lease payment, add each payment separately. All payments can have an active status (FPMT reports will pull data based on the run date of the report).

1. **Select:** Menu.
2. **Select:** Add.
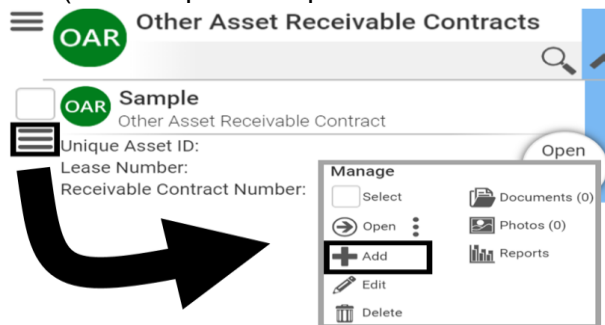
3. **Select:** Receivable payment.
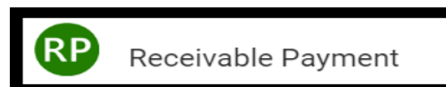
4. **Select:** Create a new receivable payment.

5. **Input:** Name.
➔ Use payment type - payment series number (payment type dash payment series number).
➔ Description is optional.

Name

Description

6. **Input:** Payment series number.
➔ Use sequential numbers for payment series (1, 2, 3, etc.).
7. **Select:** Payment frequency.
8. **Select:** Payment type.
9. **Input:** Payment amount.

Payment Series Number

Payment Frequency

Payment Type

Payment Amount

10. **Input:** Index rate.
➔ Use the index or rate in effect at lease commencement.

Index Rate ?

11. **Input:** Payment start date.
12. **Input:** Payment end date.

Payment Start Date

Payment End Date

13. Select: Receivable payment status.
➔ Status should be active when adding new payment.
➔ Comments are optional.

Receivable Payment Status

Active ▼

Comment

14. Select: Save and close.
➔ FPMT will add the payment information.

↶ 🗑 Other Asset Receivable Contract To Receivable Payment Link Properties ∨

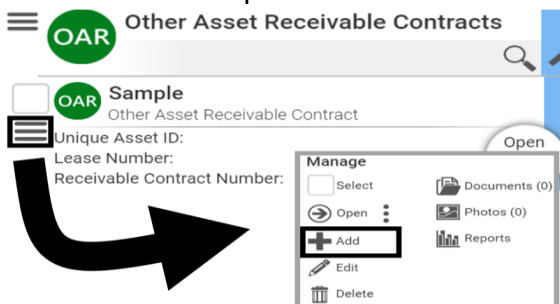↶ Other Asset Receivable Contract Properties ∨

SAVE AND CLOSE   Cancel

Add Receivable Lease Option

Use the receivable lease contract menu to add lease option information.

1. Select: Menu.
2. Select: Add.

≡ OAR Other Asset Receivable Contracts

🔍 ⌃

OAR Sample
Other Asset Receivable Contract
≡ Unique Asset ID: Open
Lease Number:
Receivable Contract Number:

Manage
☐ Select   🗐 Documents (0)
⊙ Open ⋮   🖼 Photos (0)
➕ Add   📊 Reports
✏ Edit
🗑 Delete

3. Select: Receivable option.

RO   Receivable Option

4. Select: Create a new receivable option.

Create a new Receivable Option

5. Input: Name.
➔ Use option type - option number (option type dash option number).
➔ Description is optional.

Name

Description

6. Input: Option number.
➔ Use option number in the order it appears in the lease contract (1, 2, 3, etc.).
7. Select: Option type.
8. Input: Option description.
➔ Option date is optional.

Option Number

Option Type
▼

Option Description

Option Date
📅

9. **Select:** Receivable option status.

➔ Status should be active when adding new lease option.

10. **Select:** Reasonably certain option will be exercised.

➔ This will determine if the payment is included in lease liability and lease asset calculations.

✓ If yes, and option type is purchase, the exercise price of the purchase option will be required.

➔ Comments are optional.

Receivable Option Status

Active ▼

Reasonably Certain Option Will Be Executed ❓

▼

Exercise Price ❓

Comment

11. **Select:** Save and close.

➔ FPMT will add the option information.

↩ 🗑 Other Asset Receivable Contract To Receivable Option Link Properties ⌄

↩ Other Asset Receivable Contract Properties ⌄
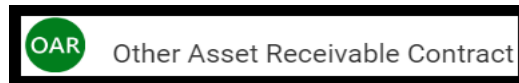
SAVE AND CLOSE   Cancel

Link New Receivable Lease Contract To New Master Lease Contract

Use the other asset lease contract menu to link the new receivable lease contract to the new master lease contract.
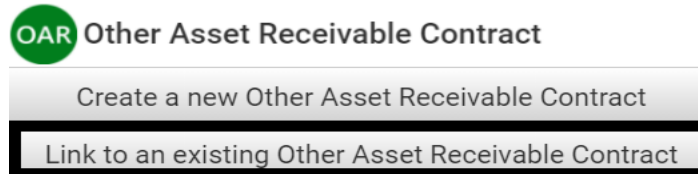
1. **Select:** Menu.
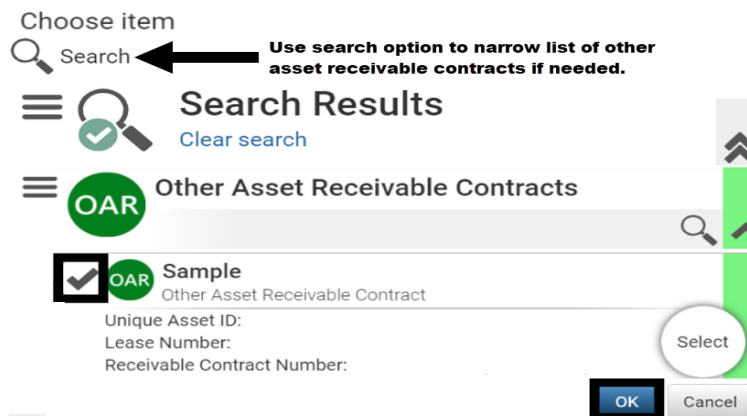2. **Select:** Add.
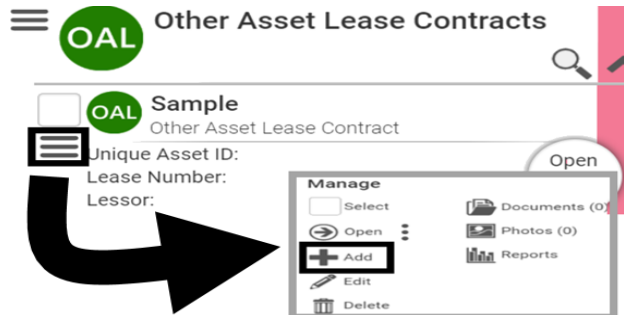
3. **Select:** Other asset receivable contract.

4. **Select:** Link to an existing other asset receivable contract.

5. **Select:** Checkbox next to other asset receivable contract.
6. **Select:** Ok.
➔ Use the search option to narrow the list of contracts if needed.

In this example, we use the search option to find the receivable contract number so that we can narrow the list of contracts.

Inactivate Expired Receivable Lease Contract

Use the receivable lease contract menu to inactivate the expired lease contract.

✓ When you inactivate the lease contract, FPMT will also inactivate any associated lease amendments, lease options, and lease payments.

1. **Select:** Menu.
2. **Select:** Edit.
➔ Ensure you are editing the expired lease contract.

3. **Select:** Receivable contract status.
➔ Use the inactive status for the expired lease contract.
4. **Select:** Receivable contract inactive reason.
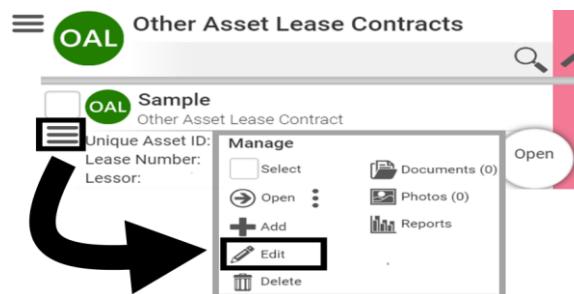➔ Use the expired reason because the lease was replaced with a new lease.
5. **Select:** Save and close.

Inactivate Expired Lease Contract

Use the other asset lease contract menu to inactivate the expired lease contract.

✓ When you inactivate the lease contract, FPMT will also inactivate any associated lease amendments, lease options, and lease payments.

1. **Select:** Menu.
2. **Select:** Edit.
➔ Ensure you are editing the expired lease contract.

3. **Select:** Lease contract status.
➔ Use the inactive status for the expired lease contract.
4. **Select:** Lease contract inactive reason.
➔ Use the expired reason because the lease was replaced with a new lease.
5. **Select:** Save and close.